

Message Text

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PAGE 01 TOKYO 08555 280857Z

11

ACTION EUR-25

INFO OCT-01 EA-11 ISO-00 AID-20 CEA-02 CIAE-00 COME-00

EB-11 FRB-02 INR-10 IO-14 NEA-14 NSAE-00 RSC-01

OPIC-12 SP-03 TRSE-00 CIEP-02 LAB-06 SIL-01 SWF-02

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O R 280840Z JUN 74

FM AMEMBASSY TOKYO

TO USMISSION OECD PARIS IMMEDIATE

INFO SECSTATE WASHDC 2959

LIMITED OFFICIAL USE TOKYO 8555

E.O. 11652: N/A

TAGS: ECON, EFIN, OECD, JA

SUBJECT: EDRC REVIEW JAPANESE ECONOMY, JUNE 28

1. DUE SHORT TIME AVAILABLE, EMBASSY HAS COMPLETED ONLY QUICK REVIEW REFDOS. IN EMBASSY VIEW SECTION IV TAKES MORE OPTIMISTIC VIEW OF EARLY RELAXATION OF PRESENT GOJ RESTRICTIVE MONETARY POLICIES THAN WARRANTED. WHILE GOJ REPS SHOULD, OF COURSE, BE ONES TO RAISE THIS POINT, EMBASSY BELIEVES THAT US SHOULD SUPPORT CHANGE OF WORDING IN THIS AREA IF REQUESTED. EMBASSY REALIZES THAT CHANGE IN THIS BASIC ASSUMPTION WILL HAVE TO BE REFLECTED THROUGHOUT SECTION IV, WITH RESULTANT SCALING DOWN OF DEGREE OF RECOVERY PROJECTED FOR SECOND HALF, BUT BELIEVES SUCH MODIFICATIONS SHOULD BE MADE IF GOJ REPS INDICATE JAPANESE INTENTION CONTINUE TIGHT MONEY POLICIES FOR LONGER PERIOD THAN REFDOS NOW PREDICTS.
SHOESMITH

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Message Attributes

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Disposition Action: RELEASED
Disposition Approved on Date:
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Disposition Remarks:
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Review Markings:

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